

From the Desk of

**Andrew Ramjohn**

## **HOTEL “FRANQUICIA INTERNACIONAL”**

### **Executive summary**

#### **INFORMATION OF THE CONTACT:**

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**NAME OF THE PROJECT:** HOTEL “FRANQUICIA INTERNACIONAL”

**ENTIRE REQUIRED INVESTMENT (US Dollars):** 11,000,000.00 \$

**ENTIRE PERIOD OF CONSTRUCTION AND DEVELOPMENT:** 1 YEAR

#### **TYPE OF REQUESTED FINANCING:**

1st OPTION: INTERNATIONAL FINANCING (LOAN)

2nd OPTION: CAPITAL CONTRIBUTION - STRATEGIC ALLIANCE (negotiable up to 45 %)

#### **TERMS NEEDED FROM FINANCING:**

15 years; 7 % annual interest on balance; period of grace 1 year for interests and capital.

Also it is possible to negotiate a term of financing to 1 year, with period of grace of 1 year for interests and capital.

| <b>Indicadores Financieros</b>       | <b>Valor</b>     |
|--------------------------------------|------------------|
| Inversión Total                      | \$10,428,000 USD |
| Valor Actual Neto (VAN)              | \$1,569,179 USD  |
| Tasa Interna de Retorno (TIR)        | 14.51%           |
| Período de Recuperación (PR)         | 6.4 años         |
| Rendimiento Sobre la Inversión (ROI) | 13.54%           |

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## GENERAL DESCRIPTION OF THE PROJECT

## EXECUTIVE SUMMARY

Agroindustrial TJ, S.A. is a Corporation established in the Republic of Panama. The intention of this company is the culture of special coffee in the High Earths of the Province of Chiriquí.

The company was created on July 15, 2002 under the current laws of the Republic of Panama. 420111 is inscribed in the Mercantile Section of the Public Record of Panama under the Card, I document 369104.

The principal associates of this company are the marriage shaped by Missis Tilcia Jiménez Ramírez, and Mister Raúl G. Ricord. Both are professionals dedicated to the business administration, and both have obtained university qualifications. Mrs. Jiménez has studied Administration of Business with emphasis on Tourism, and Mr. Ricord is a financial analyst with a grade of MBA and BS obtained in prestigious North American universities. Mr. Ricord also is a recognized university professor who has dictated chairs in the most prestigious universities deprived of the country.

The project consists of the construction and administration of a hotel of 100 rooms with all the included services (full-service) of accommodation, feeding and entertainment for satisfaction of the hosts and visitors.

The hotel will be constructed by the support and supervision of a hotel chain of prestige of the USA that will provide the technology (know-how) for the construction and administration of the hotel. The representatives of the hotel chain have already visited Chiriquí and have showed interest to endorse this project. Nevertheless, for contractual reasons, the name of the company cannot develop in this document.

## PLACE

The “FRANQUICIA INTERNACIONAL ” will be located in the outskirts of David's City, Province of Chiriquí, Republic of Panama. The area consists of 4.7 hectares and it is placed in the town of The Carobs, on the state highway David - Hole, at a distance in car of approximately 5 minutes of the Inter-American Highway, to 8 minutes of the Center of David's City, and 10 minutes of the International Airport Enrique Mallek. The property is in an area of rapid urban growth and is suitable also for the tourist and commercial development. The area is flat and it possesses access to the public services (electricity, telecommunications and drinkable water).

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The strategic position of this hotel allows rapid access in reasonable times to the regions of tourist interest like of *Hole*, *Volcano*, Beach the Sandstone, Region Gnöbe Buglé, between others, which are paradisiac places in the province and in turn they are preferred by the tourists, due to his beauty and agreeable climate. Simultaneously, he allows to enjoy the rural calmness and privacy that provides the scenic natural beauty of the area.

## CONSTRUCTION

The "FRANQUICIA INTERNACIONAL" will be constructed and administered following the technical specifications of architectural designs and construction of a hotel North American exemption of recognized international prestige. The hotel North American signature will provide the "**know-how**" for the administration of the hotel, which includes global system of reservations and operating systems of computation.

Our group will execute the works of construction of the hotel to make sure that they should be fulfilled by the standards of quality and specifications of engineering. We are provided with the qualified personnel and with a lot of experience in the construction industry in Panama.

## ROOMS

The "FRANQUICIA INTERNACIONAL" will count, in his first stage, with 100 rooms distributed in simple, double, triple occupation, Suite Jr. Familiar Suite, and Suite Presidencial. Later, 50 rooms will be added to complete a whole of 150. All the rooms will be provided with equipped airs, baths with warm water and there will be included the accessories that facilitate and make the demurrage of the host more lively in our hotel.

## SERVICES

The "FRANQUICIA INTERNACIONAL" will offer finished service to the hosts, and it will be provided with areas of common use as lobby, restaurant, piano bar, discotheque, casino, open snack bar 24-hour with open patio, lounges for events (meetings, holidays, seminars, conventions, and corporate events), a business center with managerial services as reception and mailing of faxes, services of impression of documents, services secretariales specializing, national calls of long distance and international, Internet.

Also there will offer itself service of gymnasium - spa with sauna, jacuzzi, court of raquetball, swimming pool with pool bar (roofed during the rainy station), area opened for barbecue and artistic events, courts of sports outdoors (tennis, basketball, volleyball), parking for vehicles, and others.

Other services as free transport will offer from and towards the center of David's City, and from and towards the airport Enrique Mallek, service of guide tourist specializing, bilingual, organization of tours to different points of tourist interest of the Province of Chiriquí.

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Of equal way artistic presentations will be organized with bands and musical national and international groups, invited artists, trio of ropes and voices, typical sets, folk dances, actors, transmission of television programs in alive, etc.

## **OPERATIONS AND TOURIST TOURS**

The project “ ***Hotel International Exemption*** ” operator of tourism includes the creation and administration of an agency (tour-operator), (Agency of Trips type A), properly certified by the Panamanian Authority of Tourism (APT).

This company will have the responsibility of developing a scale of tourist saleable products of high quality on the international market, as a whole with the service of accommodation in the “ Hotel Chiriquí ”.

The tourist products will be prepared from the natural and exploitable characteristics of the Province of Chiriquí. This includes products changed in the categories of agriculture - tourism, ecological tourism, tourism of adventure, extreme sports, cultural tourism, and tourism of pleasure and diversion.

## **ECONOMIC AND SOCIAL IMPACT IN CHIRIQUÍ**

The construction of the hotel will generate about 120 labor positions between direct and indirect. Also it will generate economic activity of services, since activities of support will be needed.

The administration of the hotel will generate approximately 79 new direct employments and also it will have a considerable impact in the long term in the economy of the Province of Chiriquí, principally in the agriculture, the cattle, the food supply and drinks accused and the transport.

For his{your} part, the Operator of Tourism will generate a whole of 22 new jobs

The finished project will generate economic direct benefits approximately to 100 individuals and his families.



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